

**BAKER & HOSTETLER LLP**

45 Rockefeller Plaza  
New York, New York 10111  
Telephone: (212) 589-4200  
Facsimile: (212) 589-4201

*Attorneys for Irving H. Picard, Trustee for  
the substantively consolidated SIPA liquidation  
of Bernard L. Madoff Investment Securities LLC  
and Estate of Bernard L. Madoff*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

<p>SECURITIES INVESTOR PROTECTION CORPORATION, Plaintiff-Applicant, v. BERNARD L. MADOFF INVESTMENT SECURITIES LLC, Defendant.</p> <p>In re: BERNARD L. MADOFF, Debtor.</p> <p>IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC, Plaintiff, v. BNP PARIBAS S.A., BNP PARIBAS ARBITRAGE SNC, BNP PARIBAS BANK &amp; TRUST (CAYMAN) LIMITED, and BNP PARIBAS SECURITIES SERVICES S.A., Defendants.</p>	<p>Adv. Pro. No. 08-01789 (SMB) SIPA Liquidation (Substantively Consolidated)</p> <p>Adv. Pro. No. 12-01576 (SMB)</p>
--	---

**DECLARATION OF TORELLO H. CALVANI IN SUPPORT OF THE TRUSTEE'S  
OPPOSITION TO DEFENDANTS' MOTION TO DISMISS AMENDED COMPLAINT**

I, Torello Calvani, declare pursuant to 28 U.S.C. § 1746, that the following is true:

1. I am an attorney with Baker & Hostetler LLP, counsel to Irving H. Picard (the "Trustee"), as trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et seq.*, and the estate of Bernard L. Madoff.

2. I submit this Declaration in support of the Trustee's opposition to the BNP Paribas Defendants' motion to dismiss the amended complaint filed in the above-captioned adversary proceeding.

3. Attached hereto as Exhibit 1 is a true and correct, redacted copy of a letter dated August 16, 2005, from BNP Paribas Securities Corp. to Fairfield Sentry Ltd., enclosing subscription documents for BNP Paribas Bank & Trust (Cayman) Limited.

4. Attached hereto as Exhibit 2 is a true and correct, redacted copy of a letter dated July 17, 2006, from BNP Paribas Securities Corp. as servicing agent for BNP Paribas Bank & Trust (Cayman) Limited with wiring instructions for redemptions from Fairfield Sentry Ltd.

5. Attached hereto as Exhibit 3 is a true and correct, redacted copy of a letter dated June 29, 2007, from BNP Paribas Securities Corp. to Ascot Partners, L.P., enclosing subscription documents for BNP Paribas Bank & Trust (Cayman) Limited.

6. Attached hereto as Exhibit 4 is a true and correct, redacted copy of an email correspondence dated November 18, 2008, between The Bank of New York Mellon and BNP Paribas Securities Services S.A., on behalf of BNP Paribas Bank & Trust (Cayman) Limited.

7. Attached hereto as Exhibit 5 is a true and correct copy of a Stipulation Extending Time to Respond and Adjourning The Pre-Trial Conference, dated June 2012, and filed in the above-captioned proceeding (ECF No 5).

8. Attached hereto as Exhibit 6 is a true and correct copy of a Stipulation Extending Time to Respond, dated July 24, 2012, and filed in the above-captioned proceeding (ECF No 6).

I declare under penalty of perjury that the foregoing is true and correct.

Dated: December 20, 2017  
New York, New York

/s/ Torello Calvani  
Torello Calvani